

RECORDATION NO.

19599-A
FILED 1997

MAR 7 1997 -11 50 AM

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March 7, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Release and Termination of Security Interest, dated March 3, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a full release of the Security Agreement previously filed under Recordation Number 19599.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: Banc One Leasing Corporation
2400 Corporate Exchange Drive
Columbus, OH 43231

A description of the railroad equipment covered by the enclosed document is identified on Schedule A attached to the Release.

Counterpart - L. Bartman

Mr. Vernon A. Williams
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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "R. Alvord", with a horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

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RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, ACF Industries, Incorporated, a New Jersey corporation (the "Debtor") and Banc One Leasing Corporation (the "Secured Party"), entered into a certain Security Agreement-Chattel Mortgage dated as of September 10, 1995 (the "Security Agreement") pursuant to which the Debtor collectively transferred, conveyed, hypothecated, mortgaged, delivered, pledged, assigned and granted to the Secured Party a lien on and a security interest in all of the Debtor's right, title and interest in certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Term Loan Agreement dated as of September 10, 1995, between the Debtor and the Secured Party;

WHEREAS, the Security Agreement was recorded with the Interstate Commerce Commission, Recordation No. 19599, and with the Registrar General of Canada, Recordation No. 352;

WHEREAS, the Debtor has requested the Secured Party to release its lien on and its security interest in all of the railcars and leases related thereto subject to the lien created by the Security Agreement and the Secured Party has agreed to such release;

NOW, THEREFORE, for good and valuable consideration, the Secured Party hereby agrees and covenants as follows:

The Secured Party hereby releases, and terminates its security interest in, and all of its right, title and interest in and to the Collateral (as defined in the Security Agreement) including, without limitation:

(a) certain railroad tank cars and covered hopper cars which cars are more fully described in Schedule A hereto (the "Equipment" as defined in the Security Agreement) together with all accessories, equipment, parts and appurtenances appertaining or attached to such Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to or proceeds of any and all of said Equipment, together with all the records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom;

(b) all right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) relating to the Equipment (each such portion of such lease being an "Equipment Lease" as defined in the Security Agreement, or option or to give or receive any notice, consent, waiver or approval together with

full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Lender) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment; and


(c) all products and proceeds of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed this 3rd day of March, 1997.

BANC ONE LEASING CORPORATION



LAURA A. NOBLE
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES OCT. 15, 2001

By: 
Name: _____
Title: SVP

STATE OF)
) ss.:
COUNTY OF)

On this 3rd day of March, 1997, before me, personally appeared Mr. Bechtel, to me known, who being by me duly sworn, says that (s)he resides at _____ and is SVP of Banc One Leasing Corp; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Laura A. Noble
Notary Public



LAURA A. NOBLE
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES OCT. 15, 2001

11-Sep-95

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SCHEDULE A

RPTG MARK	CAR NUMBER	AAR DESG	RPTG MARK	CAR NUMBER	AAR DESG	RPTG MARK	CAR NUMBER	AAR DESG
ACFX	13512	T103	ACFX	64831	C214	ACFX	66703	C214
ACFX	13514	T103	ACFX	64839	C214	ACFX	66704	C214
ACFX	17007	T409	ACFX	65011	C214	ACFX	66708	C214
ACFX	17102	T389	ACFX	65012	C214	ACFX	66793	C214
ACFX	17211	T439	ACFX	65013	C214	ACFX	66794	C214
ACFX	17213	T439	ACFX	65014	C214	ACFX	66795	C214
ACFX	17681	T389	ACFX	65015	C214	ACFX	66796	C214
ACFX	17757	T438	ACFX	65016	C214	ACFX	66803	C214
ACFX	17775	T438	ACFX	65017	C214	ACFX	66804	C214
ACFX	17778	T438	ACFX	65019	C214	ACFX	66805	C214
ACFX	17845	T418	ACFX	65020	C214	ACFX	66806	C214
ACFX	17873	T418	ACFX	65022	C214	ACFX	66807	C214
ACFX	17882	T418	ACFX	65023	C214	ACFX	66808	C214
ACFX	18751	T389	ACFX	65024	C214	ACFX	66823	C214
ACFX	18802	T389	ACFX	65025	C214	ACFX	66824	C214
ACFX	18835	T389	ACFX	65027	C214	ACFX	66825	C214
ACFX	18845	T409	ACFX	65028	C214	ACFX	66827	C214
ACFX	19000	T563	ACFX	65029	C214	ACFX	66829	C214
ACFX	36000	C214	ACFX	65030	C214	ACFX	71099	T055
ACFX	36002	C214	ACFX	65031	C214	ACFX	71682	T105
ACFX	36025	C214	ACFX	65032	C214	ACFX	71688	T107
ACFX	36047	C214	ACFX	65033	C214	ACFX	71689	T107
ACFX	36406	C214	ACFX	65034	C214	ACFX	71690	T107
ACFX	36419	C214	ACFX	65035	C214	ACFX	71691	T107
ACFX	36422	C214	ACFX	65037	C214	ACFX	71692	T107
ACFX	41068	C714	ACFX	65038	C214	ACFX	71693	T107
ACFX	41069	C714	ACFX	65039	C214	ACFX	71694	T107
ACFX	41070	C714	ACFX	65040	C214	ACFX	71695	T107
ACFX	41071	C714	ACFX	65041	C214	ACFX	71696	T107
ACFX	41072	C714	ACFX	65042	C214	ACFX	71697	T107
ACFX	41073	C714	ACFX	65043	C214	ACFX	71698	T107
ACFX	41074	C714	ACFX	65795	C214	ACFX	71699	T107
ACFX	41075	C714	ACFX	65796	C214	ACFX	71700	T107
ACFX	52197	C114	ACFX	65797	C214	ACFX	71701	T107
ACFX	52336	C114	ACFX	65798	C214	ACFX	71702	T107
ACFX	52568	C114	ACFX	65799	C214	ACFX	71703	T107
ACFX	52936	C114	ACFX	65800	C214	ACFX	71704	T107
ACFX	52948	C114	ACFX	65801	C214	ACFX	71705	T107
ACFX	59590	C214	ACFX	65802	C214	ACFX	71706	T107
ACFX	59620	C214	ACFX	65803	C214	ACFX	71707	T107
ACFX	64812	C214	ACFX	65804	C214	ACFX	71708	T107
ACFX	64814	C214	ACFX	65805	C214	ACFX	71709	T107
ACFX	64815	C214	ACFX	65806	C214	ACFX	71710	T107
ACFX	64816	C214	ACFX	65807	C214	ACFX	71711	T107
ACFX	64819	C214	ACFX	65808	C214	ACFX	71712	T107
ACFX	64820	C214	ACFX	65809	C214	ACFX	71713	T107
ACFX	64821	C214	ACFX	65810	C214	ACFX	71714	T107
ACFX	64825	C214	ACFX	65850	C214	ACFX	71715	T107
ACFX	64826	C214	ACFX	66701	C214	ACFX	71716	T107
ACFX	64827	C214	ACFX	66702	C214	ACFX	71728	T107

SCHEDULE A

RPTG MARK	CAR NUMBER	AAR DESG	RPTG MARK	CAR NUMBER	AAR DESG	RPTG MARK	CAR NUMBER	AAR DESG
ACFX	71739	T107	ACFX	76689	T106	ACFX	82545	T106
ACFX	71740	T107	ACFX	76743	T104	ACFX	82672	T106
ACFX	71741	T107	ACFX	76751	T104	ACFX	82695	T106
ACFX	71742	T107	ACFX	76752	T104	ACFX	82718	T106
ACFX	71743	T107	ACFX	76754	T104	ACFX	83846	T106
ACFX	71744	T107	ACFX	76756	T104	ACFX	84073	T106
ACFX	71745	T107	ACFX	77298	T544	ACFX	84299	T106
ACFX	71746	T107	ACFX	77299	T544	ACFX	84887	T106
ACFX	71747	T107	ACFX	77300	T544	ACFX	85053	T525
ACFX	71748	T107	ACFX	77301	T544	ACFX	85064	T868
ACFX	71749	T107	ACFX	77302	T544	ACFX	85146	T966
ACFX	71750	T107	ACFX	77303	T544	ACFX	85147	T966
ACFX	71751	T107	ACFX	77304	T544	ACFX	85148	T576
ACFX	71752	T107	ACFX	77305	T544	ACFX	85149	T966
ACFX	71753	T107	ACFX	77306	T544	ACFX	85160	T966
ACFX	71758	T103	ACFX	77307	T544	ACFX	85183	T565
ACFX	71759	T103	ACFX	77308	T544	ACFX	85234	T966
ACFX	71760	T103	ACFX	77309	T544	ACFX	85235	T966
ACFX	71763	T103	ACFX	77310	T544	ACFX	85236	T966
ACFX	71764	T103	ACFX	77311	T544	ACFX	85237	T565
ACFX	71765	T103	ACFX	77312	T544	ACFX	85267	T565
ACFX	71766	T103	ACFX	77313	T544	ACFX	85269	T565
ACFX	71767	T103	ACFX	77314	T544	ACFX	85270	T565
ACFX	71768	T103	ACFX	77315	T544	ACFX	85271	T565
ACFX	71769	T103	ACFX	77316	T544	ACFX	85272	T565
ACFX	71770	T103	ACFX	77561	T107	ACFX	85476	T565
ACFX	71771	T103	ACFX	78307	T106	ACFX	85534	T537
ACFX	71772	T103	ACFX	80163	T389	ACFX	86379	T866
ACFX	71773	T103	ACFX	80188	T407	ACFX	86381	T866
ACFX	71774	T103	ACFX	80191	T407	ACFX	86955	T104
ACFX	71775	T103	ACFX	80194	T407	ACFX	86970	T104
ACFX	71776	T103	ACFX	80196	T407	ACFX	86974	T104
ACFX	71777	T103	ACFX	80206	T407	ACFX	86996	T104
ACFX	71778	T103	ACFX	80264	T407	ACFX	87163	T105
ACFX	71812	T055	ACFX	80359	T407	ACFX	87416	T105
ACFX	71814	T055	ACFX	80373	T407	ACFX	87739	T105
ACFX	71825	T055	ACFX	80374	T407	ACFX	87863	T105
ACFX	72721	T108	ACFX	80376	T407	ACFX	88455	T104
ACFX	72723	T108	ACFX	80377	T407	ACFX	88493	T104
ACFX	75349	T104	ACFX	80408	T407	ACFX	88666	T104
ACFX	75350	T104	ACFX	80436	T407	ACFX	88798	T104
ACFX	75351	T104	ACFX	80437	T407	ACFX	88800	T104
ACFX	75353	T104	ACFX	80459	T407	ACFX	89110	T054
ACFX	75354	T104	ACFX	80465	T407	ACFX	89275	T106
ACFX	76683	T105	ACFX	80476	T407	ACFX	89276	T106
ACFX	76684	T105	ACFX	80484	T407	ACFX	89281	T106
ACFX	76685	T105	ACFX	80495	T407	ACFX	89441	T104
ACFX	76686	T105	ACFX	80500	T407	ACFX	89483	T104
ACFX	76687	T105	ACFX	82002	T105	ACFX	89619	T104
ACFX	76688	T105	ACFX	82004	T105	ACFX	89629	T104

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SCHEDULE A

RPTG MARK	CAR NUMBER	AAR DESG	RPTG MARK	CAR NUMBER	AAR DESG	RPTG MARK	CAR NUMBER	AAR DESG
ACFX	89849	T104	ACFX	99940	C214			
ACFX	89746	T104	ACFX	99941	C214			
ACFX	89747	T104	ACFX	99947	C214			
ACFX	89748	T104						
ACFX	89750	T104	353	CARS				
ACFX	89751	T104						
ACFX	89752	T104						
ACFX	89753	T104						
ACFX	89754	T104						
ACFX	89755	T104						
ACFX	89756	T104						
ACFX	89757	T104						
ACFX	89796	T104						
ACFX	89816	T104						
ACFX	99221	C214						
ACFX	99222	C214						
ACFX	99223	C214						
ACFX	99224	C214						
ACFX	99225	C214						
ACFX	99226	C214						
ACFX	99227	C214						
ACFX	99228	C214						
ACFX	99229	C214						
ACFX	99230	C214						
ACFX	99231	C214						
ACFX	99232	C214						
ACFX	99233	C214						
ACFX	99234	C214						
ACFX	99235	C214						
ACFX	99236	C214						
ACFX	99237	C214						
ACFX	99238	C214						
ACFX	99240	C214						
ACFX	99241	C214						
ACFX	99921	C214						
ACFX	99922	C214						
ACFX	99924	C214						
ACFX	99925	C214						
ACFX	99926	C214						
ACFX	99927	C214						
ACFX	99928	C214						
ACFX	99930	C214						
ACFX	99931	C214						
ACFX	99932	C214						
ACFX	99934	C214						
ACFX	99935	C214						
ACFX	99936	C214						
ACFX	99937	C214						
ACFX	99938	C214						
ACFX	99939	C214						